

A CHALLENGE TO THE NEXT GENERATION

Address by California State Treasurer Phil Angelides
Commencement
University of California, Davis
June 17, 2000

Thank you, Dean Langland, for your kind introduction. It is my honor to join Chancellor Vanderhoef and the distinguished men and women on this stage.

We have arrived at the point in the commencement ceremony where graduates and their proud relatives and friends in the audience lean back, take a deep breath, and say to themselves: "I hope if the speaker has nothing to say, he won't take too long to say it."

I can't guarantee that for the next few minutes you won't hear a few platitudes, but I can guarantee that, if you do, they will be spoken from the heart. For I am connected to this graduation ceremony by more than the *honor* of being asked to be your speaker today, and by more than the *responsibility* I feel to convey some worthwhile message to the graduates who are about to step out into the working world. For like so many of you parents and grandparents and aunts and uncles and other relatives who are here today, I am connected to this ceremony by family. Sitting out there in this sea of caps and gowns is my own daughter Megan.

There are joyous milestones in life that mean so much - - marriage; the birth of a child; professional achievements; and moments of friendship and faith. And *graduation* is certainly one of those joyous milestones. For Megan and each of you in the Class of 2000, this is a time for celebration.

It is also a time for each of you to consider what lies ahead. Today, from the vantage point of someone in mid-life, I'm going to share with you a few observations. In the years to come, you will have the opportunity to test their veracity against your own experience.

You, we, all of us, are living in a time of striking contrasts - - on the cusp of great expectations, yet still grappling with the enduring challenges which have faced humanity over time.

The cyber-revolution is adding three million new web pages a day to the more than 1 billion that already exist. The information-technology business has fueled the nation's economic expansion by doubling productivity and creating 3 million high-paying jobs since 1995. More than 300 million people around the globe now use the Internet.

The yet-untapped potential of what has been called the “Information Age” is infinite. There is absolutely no way to accurately predict what technological wonders are yet to come.

We also live in a time of unparalleled bounty - - indeed, we are the fortunate residents of the wealthiest State in the richest nation on earth. Scarcely a week passes without a new report of our prosperity - - low unemployment, record rises in personal income, and continuing economic expansion.

And all of this is good and exciting and wonderful - - particularly for all of you entering the job market. Your timing is impeccable!

You are clearly coming of age in the blossoming of the digital economy. But before you become totally engrossed in the magic of our times - - working at a frenzied pace to find your way in the new economy - - I hope that you will step back and take stock today and in the months and years to come.

Remember that we live in more than a dot-com world. There are some constants, some realities, that transcend the wave of technological revolutions that have coursed through history.

The invention of the stone ax, the wheel, bronze, and later, iron tools were the revolutionary technology of their day. Later, the Industrial Revolution, the development of the Scientific Method and the advent of the nuclear age brought advancements that reshaped the contours of our society. But none of these marvels have altered the essentials that give value to the human experience.

For in the end, as we merely pass through this world of rapid and continual change, what matters most is how we live our life, how we pursue our work, and how we contribute to humanity’s fate.

Three thousand years ago, a wise man reflected and, after observing that “there is nothing new under the sun,” wrote these words:

Go, eat your food with gladness, and drink your wine with a joyful heart,
for it is now that God favors what you do...
For this is your lot in life and in your toilsome labor under the sun.
Whatever your hand finds to do, do it with all your might, for in the grave,
where you are going, there is neither working nor planning nor knowledge
nor wisdom.

I know that when you are 21 years old - - and I imagine a number of you are in that general age category – or for that matter, even when you are 31, the end of your life is difficult to imagine. An epitaph I read recently expresses well the reality we all soon face. It says: “Before I knew the best part of my life had come, it had gone”.

So here's part of what I'd like you to think about as you embark on the next great journey of your life. Heed the words of the ancient philosopher who advised us to eat our food with gladness and drink our wine with a joyful heart. This is not a call for self indulgence, but rather an admonition to live life to its fullest, and to take joy in each day. An old Chinese proverb says: "People in the West are always getting *ready* to live." I suggest that today is all you have. Live it.

And also remember that the human experience is in no small part defined by our interactions with others - - the bonds of kinship that sustain us throughout good times and bad. None of us are immune from the tempests of life. You will have moments of exhilaration and success and moments of despair and failure. How you deal with your fellow men and women will affect your own fate - - for whomever you pass on the way up, you will meet them again on the way down. When life's computer crashes, a Microsoft technician won't be able to get it on line again. But if you have nurtured your network of friends and family, they will be there to help you up.

Our ancient philosopher was right about something else. He recognized that our life is in many ways defined by the nature of our work and that much of life's satisfaction comes from our work. And he advised us to do it with all our might, because when our life is over, working or planning or knowledge or wisdom are inoperative.

So as you contemplate the paths that your career might take, think about how your professional endeavors can contribute value to your life's journey and to the world in which in you live. Pursue your work with honesty, vigor and pride, for it will be much of who you are.

And, in a life that moves all too quickly, don't be afraid to take the risk of failure or success. As Theodore Roosevelt noted, "Far better it is to dare mighty things, to win glorious triumphs, even though checkered by failure, than to take rank with those poor spirits who neither enjoy much nor suffer much, because they live in the gray twilight that knows not victory nor defeat. Or as Will Rogers observed, "Why not go out on a limb? That's where the fruit is."

Besides the satisfaction that comes with the knowledge that we have done a good job, and the thrill that comes with taking some occasional risks, is there something else that makes work worthwhile? Is it the accumulation of money, of wealth? And I would answer that question this way, from my own experience.

Before I was elected Treasurer, I was in business for a dozen years. And I built a financially successful company. I can say without equivocation that I derived the greatest satisfaction, not from my financial successes, but rather from the productive work of our enterprise and the positive contributions that my business made to the community. Don't misunderstand me, there is nothing wrong with making money. But I believe that pursuit and accumulation of wealth as an end unto itself is ultimately a hollow activity. There is no U-Haul to heaven. As our ancient philosopher said:

Whoever loves money never has money enough;
 Whoever loves wealth is never satisfied with his income.
 This too is meaningless.

Which leads to the obvious question: beyond living a good and full life, and pursuing work of value, just what does give life meaning? History - - from earliest recorded time - - suggests that we are enriched most by engaging in those activities that improve the lot of the human race, those that make the struggles of the next generation a little less difficult. Those are the unselfish pursuits that leave us fulfilled at the end of our days.

Legend has it that Alexander the Great wept because he felt there were no more conquests left for his armies. A previous generation of Americans bemoaned the fact that there was no longer a western frontier to give purpose to the adventurous and the creative in this country. But that generation conquered the frontiers of flight and space, and vanquished polio and smallpox and measles.

This generation, *your generation*, may wonder if today's techno-revolution has left us with no more frontiers to conquer.

Historian Henry Steele Commager outlined well your new frontiers, what he saw as the issues facing us in the 21st Century. Commager said: "I think there is a basic failure to think of posterity and to live for posterity the way the Founding Fathers did – to always look a thousand years ahead and see what would be for the benefit of posterity..."

And then he said something that was at once both obvious and visionary – something that we are prone to overlook in a blizzard of upbeat statistics and millenium hype.

"If we're thinking of posterity," Commager said, "we must preserve the natural resources and take care of the health of children and end poverty – all of these things."

Earlier in my remarks, I referred to the present as a time of great contrasts. Although you graduate in a period of riches and remarkable change, our world and our State face challenges as old as human history.

There are 100 million more people living in poverty in this world than a decade ago. The 22 million cases of AIDS in Africa have reduced life expectancy in 10 nations by 17 years. More than 1.5 billion people on this planet still lack access to safe water and 2.4 million children die each year of waterborne diseases.

Worldwide, forests are being destroyed at the rate of an acre per second. New reports tell of plummeting temperatures, high in the earth's atmosphere, brought on by greenhouse gases, that are doubling the rate at which the ozone layer is being destroyed.

Closer to home, California's social fabric is threatened by growing inequality and poverty in the midst of unprecedented wealth. The top one percent of California's taxpayers saw their annual incomes rise by 57 percent from 1993 to 1997 - - to an average of \$845,000 - - while the poorest 20 percent suffered an income drop of 10 percent during the 1990s - - to just over \$12,000 per year. One in five California children live in poverty. And along a 180-mile stretch from Kern County to Merced County, unemployment was five percent higher last year than in West Virginia, the state with the nation's worst unemployment.

These are your generation's greatest challenges - - poverty, hunger, disease, and environmental degradation. These are the frontiers which humanity has yet to conquer.

If you use your education, your intelligence, and your energy to address even one small component of these enormous challenges, I am confident that years from now, you will look back with satisfaction on your life's journey.

The story of humanity is marked by struggles between darkness and light. The heroes of history are the light bearers -- from Aristotle to DaVinci to Martin Luther King. It is unlikely that any of us gathered here today will be remembered in history, but all of us can illuminate a brighter path for posterity.

In closing, I want to return to something that is very personal. A year ago January, when I was about to be sworn in as Treasurer of California, my daughter Megan introduced me to the people gathered outside in the cold. But her words were warm.

She said, "On this day my heart is filled with an overwhelming sense of pride and admiration for a man who has passed on to me values, lessons and opportunities through his diligence, dedication and love..."

Now, it is my turn to tell her - as I am sure each of you would say to *your* dear one in a cap and gown - that on this day, it is *my* heart that is filled with an overwhelming sense of pride and admiration for a daughter who has passed on to me unspeakable joy, who has in her heart remarkable values and whose diligence, dedication and love have made me today a proud man.

Thank you, Megan. And to the entire Class of 2000, God bless you.